IN THE HIGH COURT OF JUDICATURE AT BOMBAY

O. O. C. J.

COMPANY PETITION NO.243 OF 2007

WITH
COMPANY APPLICATION NO.322 OF 2007
WITH
COMPANY PETITION NO.244 OF 2007
WITH
COMPANY APPLICATION NO.323 OF 2007

C.P. 243/2007 :

Satellite Realtors Pvt.Ltd. ...Petitioner.

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C.P. 244/2007 :

Satellite Developes Pvt.Ltd. ...Petitioner.

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Mr. Rajesh Shah i/b. Rajesh Shah & Co.for the Petitioner.
Mr. V. M. Parkar with G.C. Mishra for the Regional Director.
Mrs.K. V. Gautam, Dy. Official Liquidator.

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CORAM : DR. D.Y. CHANDRACHUD, J.

June 22, 2007.

P.C.:

The sanction of the Court has been sought to a Scheme of Amalgamation under Sections 391 to 394 of the Companies' Act, 1956. The details of the statutory compliances by the transferor

Company are as follows:

-(i) The equity shareholders have consented to the Scheme; (ii) There are no Preference Shareholders or secured creditors; (iii) Individual notices have been served on the unsecured creditors.

Details of the statutory compliances by the transferee Company are as follows :

-(i) The equity shareholders have consented to the scheme; (ii) Preference Shareholders have consented to the scheme; (iii) Notices have been served on all the secured creditors from whom there is no objection; and (iv) Notices have been served on all unsecured creditors.

Both, the Regional Director and the Official Liquidator have stated before the Court that there is no objection to the scheme being sanctioned. There is no objection before the Court and since all the statutory compliances have been fulfilled, there is no reason why relief as prayed should not be granted. Company Petition 243 of

2007 is made absolute in terms of prayer clauses (a) to (i). Company Petition 244 of 2007 is made absolute in terms of prayer clauses (a) to (h).

The petitioners to pay costs of Rs.2500/- each to the Regional Director and the Official Liquidator within four weeks.

Filing and issuance of drawn up order is dispensed with.

All authorities to act on an ordinary copy of this order duly authenticated by the office of this Court.

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